

Thomas Jefferson and the National Capital. Edited by Saul K. Padover.

Jefferson to Commissioners JEFFERSON TO COMMISSIONERS

Philadelphia May 11th. 1792

Gentlemen

I am to acknowledge the receipt of your joint favour of April 14th and Mr. Carrol's separate one of April 16th. I had informed you in a former Letter that the Catastrophe among the paper dealers would retard the Completion of the Loan. I now enclose you a Letter from Mr. Blodget, by which you will perceive its effect to be greater than he had at first supposed. He thinks that the payment of June, which if the Loan had been filled up, would have been of 50,000 Dollars must now be thrown back and consolidated, with that of November, except as to 10,000 Dollars which he undertakes to pay on the 15th June for 180 Shares he takes himself, and 20 he has disposed of. After consultation with the President, we concluded nothing better was to be done than still to leave the matter in Blodget's hands. I therefore yesterday delivered him 500 warrants for which I enclose his receipt, & I return you the 19 Supernumerary which he wishes you to preserve, lest accident might destroy or deface some of those he has. He is Sanguine in his expectations that he can dispose of the whole in the Summer and for so much as he can he will obtain earlier payments than November of the first hundred Dollars a Share. You will of course however not enter into engagements faster than the actual sales. I have the honour to be, with the most perfect esteem & respect, Gentlemen, &c.

Th: Jefferson

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[PP. 94–5, COMMISSIONERS' LETTERBOOK, Vol. I, 1791–1793, in the National Archives.]